

MICHAEL R. MATTHIAS, Bar No. 57728
BAKER & HOSTETLER LLP
12100 Wilshire Boulevard, 15th Floor
Los Angeles, California 90025-7120
Telephone: 310.820.8800
Facsimile: 310.820.8859
Email: mmatthias@bakerlaw.com

Attorneys for Plaintiff and Counterdefendant
MMA CAPITAL, INC.

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA, SAN FRANCISCO DIVISION

MMA CAPITAL, INC.,

Plaintiff,

v.

DYNAMIC LEISURE CORPORATION,

Defendant.

DYNAMIC LEISURE CORPORATION,

Counterclaimant,

v.

MMA CAPITAL, LLC,

Counterdefendant.

Case No. CV08-00482 MHP

JOINT STATUS REPORT

Status Conference: August 11, 2008
Time: 3:00 p.m.
Courtroom: 15

The parties, Plaintiff and Counterdefendant MMA Capital, Inc. ("MMA"), through its attorneys, Baker & Hostetler LLP, and Defendant and Counterclaimant Dynamic Leisure Corporation ("Dynamic"), through its attorney, Samuel Kornhauser, submit this Joint Status Report with respect to the Status Conference set for August 11, 2008, at 3:00 p.m.

MMA and Dynamic have submitted a Stipulation and [Proposed] Order of Dismissal without Prejudice ("Stipulation") to the Court with respect to this matter, a copy of which is attached as Exhibit 1, and request that the Court enter the requested Order of Dismissal. The background with respect to this request is set forth in the Stipulation. In summary, the parties

1 have tentatively resolved this matter between themselves but are unable to consummate that
2 agreement because of the actions of a third party. As a result, the parties desire to dismiss this
3 action without prejudice as such disposition puts the parties in the best position to finally resolve
4 this matter and deal with the problems caused by the actions of the third party.

5 Dated: August 7, 2008

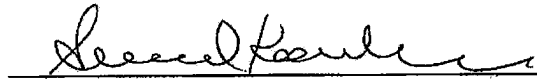
Baker & Hostetler LLP
MICHAEL R. MATTHIAS



Michael R. Matthias
Attorneys for Plaintiff and Counterdefendant
MMA CAPITAL, INC.

9 Dated: August 6, 2008

LAW OFFICES OF SAMUEL KORNHAUSER



Samuel Kornhauser
Attorney for Defendant and Counterclaimant
DYNAMIC LEISURE CORPORATION

Exhibit 1

1 MICHAEL R. MATTHIAS, Bar No. 57728
2 BAKER & HOSTETLER LLP
3 12100 Wilshire Boulevard, 15th Floor
4 Los Angeles, California 90025-7120
5 Telephone: 310.820.8800
6 Facsimile: 310.820.8859
7 Email: mmatthias@bakerlaw.com

8 Attorneys for Plaintiff and Counterdefendant
9 MMA CAPITAL, INC.

10 UNITED STATES DISTRICT COURT
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12 NORTHERN DISTRICT OF CALIFORNIA, SAN FRANCISCO DIVISION
13

14 MMA CAPITAL, INC.,

15 Plaintiff,

16 v.

17 DYNAMIC LEISURE CORPORATION,

18 Defendant.

19 DYNAMIC LEISURE CORPORATION,

20 Counterclaimant,

21 v.

22 MMA CAPITAL, LLC,

23 Counterdefendant.

Case No. CV08-00482 MHP

**STIPULATION AND [PROPOSED]
ORDER OF DISMISSAL WITHOUT
PREJUDICE**

24 The parties, Plaintiff and Counterdefendant MMA Capital, Inc. ("MMA"), through its
25 attorneys, Baker & Hostetler LLP, and Defendant and Counterclaimant Dynamic Leisure
26 Corporation ("Dynamic"), through its attorney, Samuel Kornhauser, hereby stipulate to dismissal
27 of the above-captioned Complaint and Counterclaim, each without prejudice:

BACKGROUND

- 28 1. MMA filed the Complaint in this matter on or about January 22, 2008.
2. Dynamic filed its Answer to the Complaint and Counterclaim on or about
February 13, 2008.

STIPULATION AND [PROPOSED] ORDER OF
DISMISSAL WITHOUT PREJUDICE 3:08-CV-00482-
MHP

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3. MMA filed its Answer to the Counterclaim on or about March 4, 2008.

4. On or about April 21, 2008, MMA and Dynamic advised the Court that they were in the process of reaching and memorializing in writing a settlement agreement.

5. On or about April 22, 2008 the Court entered its Order (Ninety-Day Conditional Dismissal) in this matter.

6. On or about July 21, 2008, MMA filed its Request to Restore Case to Calendar because the anticipated settlement had not been consummated.

7. By Order dated July 24, 2008, the Court set a Status Conference in this matter for August 11, 2008 at 3:00 p.m.

8. While the parties have tentatively resolved this matter as to themselves, the agreement has been complicated by the actions of a third party which interfere with consummation of the settlement at this time.

9. Given the tentative resolution of this matter between the parties and their inability to consummate that agreement because of the actions of a third party, the parties desire to dismiss this action without prejudice as such disposition puts the parties in the best position to finally resolve this matter and deal with the problems caused by the actions of the third party.

WHEREFORE, MMA and Dynamic hereby stipulate to dismissal of this action without prejudice, with all parties to bear their own costs and attorneys' fees.

Dated: August 7, 2008

Baker & Hostetler LLP
MICHAEL R. MATTHIAS



Michael R. Matthias
Attorneys for Plaintiff and Counterdefendant
MMA CAPITAL, INC.

Dated: August 6, 2008

LAW OFFICES OF SAMUEL KORNHAUSER



Samuel Kornhauser
Attorney for Defendant and Counterclaimant
DYNAMIC LEISURE CORPORATION

ORDER OF DISMISSAL

Pursuant to stipulation of the parties, and good cause appearing,

IT IS HEREBY ORDERED that the above-captioned matter be and hereby is dismissed without prejudice, with each party to bear its own costs and attorneys' fees.

DATED: August __, 2008.

Marilyn Hall Patel
United States District Court Judge

BAKER & HOSTETLER LLP
ATTORNEYS AT LAW
LOS ANGELES

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PROOF OF SERVICE

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss

I am a resident of the State of California, over the age of eighteen years, and not a party to the within action. My business address is 12100 Wilshire Boulevard, 15th Floor, Los Angeles, California 90025-7120. On **August 7, 2008**, I served the following documents:

JOINT STATUS REPORT

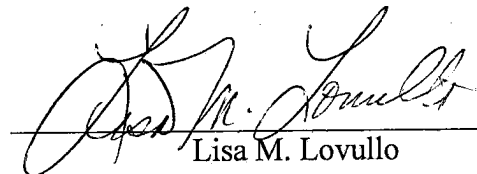


by causing the document listed above to be served via PACER/ECF for the United States District Court for the Northern District of California to the person(s) at the address(es) set forth below.

Douglas W. Stern, Esq.
Fullbright & Jawarski, L.L.P.
555 South Flower Street
Forty-First Floor
Los Angeles, CA 90071
Counsel for Plaintiff

I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

Executed on **August 7, 2008**, at Los Angeles, California.


Lisa M. Lovullo